



**Veronica Morales**  
MIDLAND COUNTY AUDITOR

May 6, 2025

Honorable District Judges of Midland County and  
Honorable Members of the Midland County Commissioners Court  
Midland County, Texas

Honorable Judges and Commissioners:

The cash-basis unaudited Financial Reports of Midland County, Texas is submitted herewith for the month and fiscal year-to-date ending February 28, 2025. The reports were prepared on a cash basis of accounting by the County Auditor in compliance with Chapter 114 of the Local Government Code.

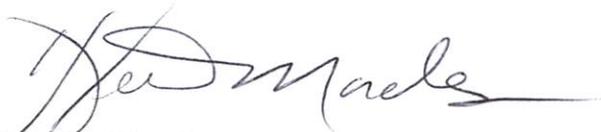
Included in the reports are:

- Income Statement – All Governmental Funds
- Balance Sheets – All Governmental Funds
- Sales Tax Collection Schedule
- Debt Service Schedule

The Income Statement for all governmental county funds shows the revenues and expenses from the beginning of the fiscal year to the corresponding month end. The revenues are separated by revenue type and the expenses are separated by governmental functions.

This report is designed to provide a general overview of Midland County's finances; however, the reader should note that the report does not include those disclosures associated with and usually a part of the audited financial statements. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Midland County Auditor, P.O. Box 421, Midland, TX 79702. After submission, these reports can be seen on the County's webpage at [www.co.midland.tx.us](http://www.co.midland.tx.us).

Respectfully Submitted,



Veronica Morales

**Midland County, Texas  
Income Statement  
through February 28, 2025**

	Governmental Type Funds					Proprietary Funds	Total
	General	Special Revenue		Debt Service	Capital Projects	Internal Service	
		Road & Bridge	Other				
<b>REVENUE ACCOUNTS</b>							
Property Taxes	46,110,821			8,887,075			54,997,896
Sales Taxes	18,460,358						18,460,358
Hotel Occupancy Taxes	346,531						346,531
Fines and Forfeitures	1,114,986		160,149				1,275,135
Licenses and Permits	546,008	1,220,726					1,766,734
Intergovernmental	155,346	28,898	1,926,107				2,110,352
Charges for Services	1,877,975		739,563				2,617,538
Interest	2,152,145	28,257	159,527	718	3,011,165	181,152	5,532,964
Other	1,966,464	41,311	60,811			4,672,480	6,741,066
<b>TOTAL REVENUES</b>	<b>72,730,635</b>	<b>1,319,192</b>	<b>3,046,157</b>	<b>8,887,793</b>	<b>3,011,165</b>	<b>4,853,632</b>	<b>93,848,574</b>
<b>EXPENDITURES ACCOUNTS</b>							
<b>Current</b>							
General Administration	6,674,398		73,365				6,747,764
Judicial	8,432,447		906,436				9,338,883
Financial Administration	1,804,931		4,194			11,479,205	13,288,330
Elections	279,217		33,883				313,100
Public Safety & Corrections	14,400,812		1,158,867				15,559,679
Health & Welfare	12,395,397		-				12,395,397
Culture & Recreation	2,064,496		-				2,064,496
Conservation & Natural Resources	93,788						93,788
Highways & Roads	410,111	2,130,691					2,540,803
<b>Capital Outlay</b>	<b>1,145,283</b>	<b>15,119,404</b>	<b>122,862</b>		<b>46,981,207</b>	<b>135,461</b>	<b>63,504,216</b>
<b>Debt Service</b>				<b>8,640,564</b>			<b>8,640,564</b>
<b>TOTAL EXPENDITURES</b>	<b>47,700,881</b>	<b>17,250,095</b>	<b>2,299,608</b>	<b>8,640,564</b>	<b>46,981,207</b>	<b>11,614,666</b>	<b>134,487,019</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>25,029,754</b>	<b>(15,930,903)</b>	<b>746,550</b>	<b>247,229</b>	<b>(43,970,042)</b>	<b>(6,761,034)</b>	<b>(40,638,446)</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
Operating Transfers - In	19,500		124,079		8,800,745	60,382	9,004,706
Operating Transfers - Out	(8,947,168)	(19,500)				(38,038)	(9,004,706)
<b>TOTAL OTHERS</b>	<b>(8,927,668)</b>	<b>(19,500)</b>	<b>124,079</b>	<b>-</b>	<b>8,800,745</b>	<b>22,344</b>	<b>-</b>
<b>NET CHANGE TO FUND BALANCE</b>	<b>16,102,086</b>	<b>(15,950,403)</b>	<b>870,629</b>	<b>247,229</b>	<b>(35,169,297)</b>	<b>(6,738,690)</b>	<b>(40,638,446)</b>
<b>FUND BALANCE - 9/30/2024</b>	<b>123,818,914</b>	<b>31,341,732</b>	<b>11,735,087</b>	<b>68,956</b>	<b>200,372,963</b>	<b>9,605,584</b>	<b>376,943,237</b>
<b>FUND BALANCE - 2/28/2025</b>	<b>139,921,000</b>	<b>15,391,330</b>	<b>12,605,716</b>	<b>316,186</b>	<b>165,203,666</b>	<b>2,866,894</b>	<b>336,304,791</b>



# General Fund Balance Sheet

02/28/25

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>General Fund</b>	
Fund <b>100 - General Fund</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	65,324,034.48
Certificates of Deposit	34,026,635.69
Investments	106,570,118.16
Accounts Receivable	569,108.12
Due From Other Funds	286,654.81
Due From Other Governments	28,037.90
	<b>ASSETS TOTALS</b> \$206,804,589.16
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	956,093.31
Accrued Liabilities	160,456.35
Benefits Payable	874,432.96
Due To Other Funds	64,082,089.36
Due To Other Governments	345,154.19
Unearned Revenue	465,363.24
	<b>LIABILITIES TOTALS</b> \$66,883,589.41
<b>FUND EQUITY</b>	
Fund Balance	121,757,770.88
<b>FUND EQUITY TOTALS</b> Prior to Current Year Changes	\$121,757,770.88
Prior Year Fund Equity Adjustment	(2,061,142.94)
Fund Revenues	(72,750,134.56)
Fund Expenses	56,648,048.63
	<b>FUND EQUITY TOTALS</b> \$139,920,999.75
	<b>LIABILITIES AND FUND EQUITY</b> \$206,804,589.16



# Road & Bridge Balance Sheet

02/28/25

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Fund-Road &amp; Bridge</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(12,226,832.50)
Investments	1,455,992.19
Accounts Receivable	25.00
Due From Other Funds	26,000,000.00
Inventory	578,589.00
<b>ASSETS TOTALS</b>	<u>\$15,807,773.69</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	381,284.84
Benefits Payable	35,159.15
<b>LIABILITIES TOTALS</b>	<u>\$416,443.99</u>
<b>FUND EQUITY</b>	
Fund Balance	27,641,749.40
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$27,641,749.40</u>
Prior Year Fund Equity Adjustment	(3,699,982.99)
Fund Revenues	(1,319,192.20)
Fund Expenses	17,269,594.89
<b>FUND EQUITY TOTALS</b>	<u>\$15,391,329.70</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$15,807,773.69</u>



# Other Special Funds Balance Sheet

02/28/25

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Special Revenue Funds-Other</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	4,267,089.39
Investments	8,273,928.00
Accounts Receivable	5,999.99
Due From Other Funds	15,661.55
Due From Other Governments	48,361.35
Inventory	72,919.70
<b>ASSETS TOTALS</b>	<b>\$12,683,959.98</b>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	(88,908.07)
Benefits Payable	38,593.78
Due To Other Funds	5,517.78
Due To Other Governments	123,040.29
<b>LIABILITIES TOTALS</b>	<b>\$78,243.78</b>
<b>FUND EQUITY</b>	
Fund Balance	12,032,450.69
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<b>\$12,032,450.69</b>
Prior Year Fund Equity Adjustment	297,363.30
Fund Revenues	(3,170,236.35)
Fund Expenses	2,299,607.54
<b>FUND EQUITY TOTALS</b>	<b>\$12,605,716.20</b>
<b>LIABILITIES AND FUND EQUITY</b>	<b>\$12,683,959.98</b>



# Debt Service Balance Sheet

02/28/25

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Debt Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	277,870.41
Investments	38,315.30
<b>ASSETS TOTALS</b>	<u>\$316,185.71</u>
<b>FUND EQUITY</b>	
Fund Balance	241,172.78
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$241,172.78</u>
Prior Year Fund Equity Adjustment	172,216.56
Fund Revenues	(8,887,793.11)
Fund Expenses	8,640,563.62
<b>FUND EQUITY TOTALS</b>	<u>\$316,185.71</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$316,185.71</u>



# Capital Projects Balance Sheet

02/28/25

Classification	Current YTD Balance
Fund Category <b>Governmental Funds</b>	
Fund Type <b>Capital Project Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(29,347,880.79)
Investments	162,261,353.90
Due From Other Funds	38,000,000.00
<b>ASSETS TOTALS</b>	<u>\$170,913,473.11</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	5,709,807.27
<b>LIABILITIES TOTALS</b>	<u>\$5,709,807.27</u>
<b>FUND EQUITY</b>	
Fund Balance	35,420,500.68
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$35,420,500.68</u>
Prior Year Fund Equity Adjustment	(164,952,462.46)
Fund Revenues	(11,811,909.83)
Fund Expenses	46,981,207.13
<b>FUND EQUITY TOTALS</b>	<u>\$165,203,665.84</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$170,913,473.11</u>



# Internal Service Balance Sheet

02/28/25

Classification	Current YTD Balance
Fund Category <b>Proprietary Funds</b>	
Fund Type <b>Internal Service Funds</b>	
<b>ASSETS</b>	
Cash and Cash Equivalents	(2,657,552.00)
Investments	9,353,785.20
Other Assets	26,662.00
<b>ASSETS TOTALS</b>	<u>\$6,722,895.20</u>
<b>LIABILITIES AND FUND EQUITY</b>	
<b>LIABILITIES</b>	
Accounts Payable	1,340,085.76
Accrued Liabilities	2,515,915.00
<b>LIABILITIES TOTALS</b>	<u>\$3,856,000.76</u>
<b>FUND EQUITY</b>	
Fund Balance	8,286,742.06
<b>FUND EQUITY TOTALS Prior to Current Year Changes</b>	<u>\$8,286,742.06</u>
Prior Year Fund Equity Adjustment	(1,318,842.17)
Fund Revenues	(4,914,013.79)
Fund Expenses	11,652,703.58
<b>FUND EQUITY TOTALS</b>	<u>\$2,866,894.44</u>
<b>LIABILITIES AND FUND EQUITY</b>	<u>\$6,722,895.20</u>

MIDLAND COUNTY, TEXAS  
 RECAP OF SALES TAX  
 CASH BASIS - BASED ON MONTH COLLECTED

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
October					
November					
December	2,618,734.48	4,616,433.37	6,449,477.49	6,399,374.87	5,988,336.14
January	2,581,520.13	4,653,377.83	6,438,921.82	6,151,451.56	5,719,682.33
February	3,472,950.42	5,199,587.28	5,770,803.92	7,280,004.00	6,752,339.85
March	2,757,660.77	4,505,577.34	6,767,628.58	6,229,160.15	
April	2,273,943.65	4,576,442.78	5,914,251.10	5,947,547.69	
May	3,944,242.86	5,601,942.85	7,041,317.94	6,113,455.19	
June	3,553,766.30	4,913,100.95	6,030,550.54	6,458,549.83	
July	3,465,175.62	5,379,868.38	6,656,433.42	6,308,271.46	
August	4,259,111.65	5,700,847.21	7,220,238.25	6,565,862.69	
September	12,410,630.87	17,502,943.96	18,604,971.49	18,425,037.93	
<b>TOTALS</b>	<u><u>41,337,736.75</u></u>	<u><u>62,650,121.95</u></u>	<u><u>76,894,594.55</u></u>	<u><u>75,878,715.37</u></u>	<u><u>18,460,358.32</u></u>



## Midland County, Texas Statement of Bonded Indebtedness As of October 1, 2024

Bond Issues	Series	Term	Interest Rate	Maturity Date	Original Issue	Interest	Total Cost	Proceeds Received	Proceeds Spent	Proceeds Unspent	
General Obligation Bond	2016	13	2.00% - 4.00%	2/15/2029	14,625,000	3,976,960	18,601,960	14,625,000	14,625,000	- (1)	
General Obligation Bond	2024	20	4.00% - 5.00%	2/15/2044	155,715,000	89,217,764	244,932,764	170,000,000	-	170,000,000 (2)	
Total Bonds Issued					<u>170,340,000</u>	<u>93,194,724</u>	<u>263,534,724</u>				
					<u>Principal</u>	<u>Interest</u>	<u>Total</u>				
Interest Savings Due to Early Redemption of Bonds						920,437	920,437				
2016 Debt Service Payments as of October 1, 2024					13,125,000	3,026,523	16,151,523				
Outstanding Debt as of October 1, 2024					<u>157,215,000</u>	<u>89,247,764</u>	<u>246,462,764</u>				
Authorized But Unissued Debt			None								

(1) Purpose of 2016 General Obligation Bond:

Proceeds from the sale of the bonds will be used to refund a portion of the County's General Obligation Bonds, Series 2009 2009 General Obligation bonds, Series 2009 proceeds from the sale of the bonds were used for constructing, improving, renovating, and equipping existing County jail facilities and payments of costs of issuance related thereto.

(1) Purpose of 2024 General Obligation Bond:

Proceeds will be used for the designing, constructing, renovating, equipping, enlarging and improving the County Jail and payment of cost of issuance related thereto.

Note: The bonds are issued pursuant to the Constitution and general laws of the State of Texas, including particularly, Texas Government Code, Chapter 1207, as amended, and are direct obligations of Midland County, Texas, payable from continuing annual ad valorem tax levied on all taxable property within the County.